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The **Management REVIEW**



COMMENT • DIGEST • REVIEW

THE AMERICAN MANAGEMENT ASSOCIATION

The American Management Association is composed of industrial and commercial companies and executives interested in modern management. The AMA makes no profit, does no lobbying, and advances no propaganda. Its interests are solely the solution of current business problems.

Organization and Operation

The AMA serves its members through six divisions: Office Management, Insurance, Personnel, Finance, Marketing, and Production. Each of these divisions is headed and directed by a man drafted from industry.

Conferences

Each of the six AMA divisions holds at least one annual conference, where problems of timely importance in its field are discussed. Printed conference proceedings go to members of the divisions concerned.

Information and Research

The AMA Information and Research Department places at the command of every member company a trained research staff on management problems. In addition, the AMA maintains a modern, up-to-date library of management books and business publications.

AMA Periodicals

THE MANAGEMENT REVIEW (monthly) contains digests of articles on management appearing in over 400 publications, and brief reviews of current business books. It enables a busy man to survey all current topics of interest to him in less than 30 minutes. PERSONNEL (quarterly) publishes articles on employee selection, training, compensation, and the like. BUSINESS CONDITIONS AND FORECASTS (monthly) gives a summarized analysis of the statements of seven of the foremost business services.

Editor — JAMES O. RICE, 330 West 42nd Street, New York, New York

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The object of the publications of the American Management Association is to place before the members ideas which it is hoped may prove interesting and informative, but the Association does not stand sponsor for views expressed by authors in articles issued in or as its publications.

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The Management REVIEW

IN our Provocative Pronouncements Department this month we have some of the statements made by Earnest A. Hooton at the Annual Meeting of the American Society of Mechanical Engineers. It is abstracted on page 47. (The Simian Basis of Human Mechanics). This is really a comparison between the aptitude of men and apes for mechanics. The important thing is that all the organic equipment which has enabled man to produce his marvels of mechanics are a part of his primate inheritance. Says Professor Hooton: "Man made himself out of an ape by becoming an engineer. The danger now is that the process will be reversed and the engineers will make apes of all of us."

IF a dictator decreed that certain green vegetables, fruits and fresh meats were to be eliminated from the diet of his subjects, the subjects would get pale and be inclined to oversleep in the morning. Economically speaking the tax program of the United States is having such an effect upon industry (Taxation: National Suicide) page 41. Taxation is destroying accumulated capital, and is preventing more capital from accumulating, with the result that there's none to be risked in experimental ventures. Meanwhile technology is unceremoniously bottled up in the laboratories and told to wait for the millenium. What capital does exist is scary and just shuts its eyes to all the swell ideas that people keep thinking up. Two staple items that cannot be omitted from the diet of an economy are capital and inventive genius; and each without the other is wholly ineffective.

WOMEN'S clubs, we are told in an abstract on page 61 (Consumer Clans Are Gathering), have stopped discussing surrealistic art and the poetry of Edna Millay, and now there are 60,000 Consumers Research and 40,000 Consumers Union subscribers. These apparently unconnected phenomena are actually related. They are symptoms of a Consumer Movement created by the government, unsound pricing, and unreliable advertising. The voice of the consumer is a protesting voice, but it is unfortunately less melodious than cacophonous.

Current Comment

THREE QUESTIONS

During recent years a profound change has come over the mentality of the workers. Throughout the civilized world they have become determined to improve both their material conditions and their status in industry.

Today capitalism is challenged. The workers declare that industry is being conducted in the interest of shareholders instead of in that of the commonweal. So determined have they become that this state of things shall be altered, that whatever may be our personal opinions, we are bound to take their attitude seriously into account.

Those who believe that it is in the interest of the community as a whole, and not merely in that of a favored few, that the capitalist system shall survive must answer three questions: Can we, under that system, (1) give good service to consumers, (2) provide conditions to the workers as good as they could reasonably expect under any other system, and (3) having fulfilled these conditions, still *make business pay*? Unless these questions can be satisfactorily answered, sooner or later capitalism will perish.

As regards the first question, there is no doubt that under the competitive system the consumer receives service as good as, and probably much better than, would be the case under any other system.

The second is less easy to answer. What can labor reasonably expect from industry? First, a wage which in the case of a man will enable him to marry, to live in a comfortable home, to maintain a family of normal size in a state of physical efficiency, and to have a reasonable margin for contingencies and recreations. It cannot be denied that in the English-speaking countries such a standard of living is possible for all normally efficient workers, and that social services can care for the handicapped.

To provide such conditions, it may be necessary for capital to be satisfied with lower returns than at present. The capitalist

can rightly claim for the services he renders to industry a rate of interest equal to that payable on gilt-edged securities plus an insurance premium to cover the risks run; these will, of course, vary according to the character of the enterprise. After he has received these payments, I believe that he can, in equity, make no further claim on the profits of the industry in which he invested his money; the first claim on any surplus profits should be to improve the living standards of labor. Though this may sound revolutionary, it is important that we be realists. Looking a little way ahead, I do not think capitalists will receive better treatment.

The worker may also reasonably expect a higher degree of economic security than he now enjoys. At present he is likely to find himself without income through unemployment, illness, or old age. The last two eventualities can be met through adequate provision—by the government or otherwise—for sickness benefits and old age pensions. But the most serious source of economic insecurity is unemployment. The best cure for this is, of course, employment, and a great deal more can be accomplished today than in the past to regularize the demand for labor. By giving serious thought to the matter, individual employers could do much in this direction; governments, both national and local, can also help considerably. After everything possible has been done to stabilize employment, the problem must be dealt with by adequate schemes of unemployment insurance.

I come now to the question of labor's status in industry. With ever-increasing insistence workers are demanding that they be treated, not as servants, but as cooperators, which is indeed their true status.

Much has been said and written about democracy in industry, and advocates of socialism and communism declare that the workers should control industry. Now, in what does democracy consist? In democratic countries the people make their own laws, appoint the officers responsible for administering them, and are protected by impartial courts of justice against maladministration of the laws. Can these essentials of democracy be introduced into industry under the capitalist system?

In answer to this question I can say that democratic principles have been successfully introduced in our factory (Rowntree & Company, Ltd.) in England; and while they have dras-

tically altered the status of the workers, they have in no way lessened efficiency or interfered with discipline.

Lastly, can we, having conceded the above conditions to the workers, *make business pay*? Generally speaking, I believe the answer is in the affirmative. The greatest source of waste today arises from the lack of full cooperation between employers and employed. Really good labor relations constitute an asset of great value in a company's balance sheet. If there are some industries which it is important to preserve but which cannot meet the conditions we have outlined, it may be necessary for the state, by subsidies or otherwise, to come to their rescue.

There is one other matter to which I should like to refer, namely, trade unionism. For historical reasons we have had much longer and wider experience of this in England than has been the case in the United States. We began by prohibiting unions, then by keeping them at arm's length and refusing to deal with them. Today any employer who refuses to recognize a trade union and to negotiate matters concerning his workers with its secretary is regarded as an anachronism! The consequence of this altered attitude to the unions is that increasingly they are cooperating with good employers instead of fighting them.

I have had over thirty years' experience in dealing with trade union secretaries and have found them reasonable and always willing to consider the employer's case fairly. I would far rather deal with a trade union secretary who is experienced in negotiating than with a body of unorganized workers.

The relation between employers and trade unions in the United States is much what it was in Britain thirty years ago. It is to be hoped that American labor and management will learn from our mistakes and that the attitude of employers to the unions may be such as to encourage unionists to appoint as their leaders skilled and reasonable diplomatists rather than fighting men. So long as workers have to fight for recognition they will appoint the latter.

B. SEEBOHM ROWNTREE,
Rowntree & Company, Ltd.,
York, England.

THE MANAGEMENT INDEX*

Abstracts and News Items

GENERAL MANAGEMENT

Taxation: National Suicide

One of the most important causes of the world depression, as of all those following great wars, was the vast destruction of accumulated capital. If we are to get out of this depression we must replace our lost capital; and if we are to advance in the future, we must add still more capital. This essential process is now being blocked by all of our governments, from the federal down. Americans are both hopeful and energetic by nature, and given a fair chance, they will begin that process of accumulation. But they are not being given a chance. On the contrary, government by both the weight and incidence of taxation is making it almost impossible for America to get on its feet again and march ahead. Insofar as we control our government it may be said that we are committing national suicide.

We are threatening the whole process by which wealth, wages, and the standard of living have risen. There is little evidence that today's skilled worker is more skilled than he was a

century ago. In many cases he is less skilled. Yet he enjoys a range of pleasures infinitely wider than he did in 1838. Nor can it be said that we are more intelligent than were our grandfathers; yet our material wealth has greatly increased. The machine has largely done this. But note! The amount of machinery has increased in direct proportion to horsepower, and the horsepower has increased at about the same rate as capital. This capital has come from the savings of the people and from industry itself.

Machines make jobs as well as destroy them. In 1837 our population was about 15,000,000. Now it is 125,000,000. In the first period about 90 per cent were engaged in agriculture; now less than 30 per cent are so engaged. The other tens of millions have been supported directly or indirectly by machines.

It is to the creation of new industries or the expansion of those still in the experimental stage that we must chiefly look for new jobs for an increasing population. Such matters involve the use of capital with heavy

*For publishers' addresses or information regarding articles or books, apply to AMA headquarters.

risk. It is at this crucial point that we discover the social necessity for capital in the hands of capitalists willing to apply it in untried ways or in the hands of industry itself. Destroy this capital, and it will not be the rich, but every man Jack of us, who will go down to destruction.

The government for a while can take money from some and give it to others, but this is wartime economics; it is the consumption, not the production, of capital. Capital is produced by the earnings of citizens, not by tax bills. By James Truslow Adams. *Barron's*, December 20, 1937, p. 3:2.

The United Front Cracks

In a series of articles which he has written for the Scripps-Howard newspapers Benjamin Stolberg exposes the tricks, the wiles, the utter irresponsibility of Communists in the C. I. O. He does not quite describe Lewis as an arrogant dictator, but his description of Stalinist activities within the C. I. O. is sufficient to convince Tom Girdler that he was right in his judgment in rejecting the C. I. O. as the representative of his workers—who, incidentally, never went on strike.

Of course, one did not need to read Mr. Stolberg's articles for original data on the Communist menace. Earl Browder, the head of the American Communist party, provided that in convincing form. In his pamphlet, "The Communists in the People's Front," he declares: "The swift rise in activity of a broad progressive and democratic movement in the U. S. A.,

in which first place is played by the Committee for Industrial Organization and its organizing drives, realized, even sooner than we had thought, those perspectives which we set at the December Plenum of our Central Committee."

Now Homer Martin and David Dubinsky have also had their say about Communists in the C. I. O. The former, by all accounts, is trying to create a responsible labor union; he deserves the fair consideration of every American in his effort to free himself from the shackles which the Communists forged for him. Dubinsky is at the head of a sound union. Even the redoubtable John L. Lewis speaks of him politely, comparing him, in a mixed metaphor, with Lot's wife and accusing him of being a red herring—to which a Cafe Royale wit replied that Dubinsky was only trying to take the red out of the herring.

It is a good sign that the United Front is cracking. When the crack splits wider, all the termitic influences of the leftists will become obvious, and many a man who today believes that he is serving mankind will begin to realize that he has been tricked into serving Stalin. By George E. Sokolsky. *The New York Herald Tribune*, January 24, 1938.

Booms, Depressions and Politics

So much has been said or written respecting the responsibility of political parties for the occurrence of good or bad times in the realm of our do

mestic economy that it becomes a matter of some interest to examine the facts in the light of the historical record.

The opinion seems to prevail that the recent depression was in some manner due to the ineptitude of the Republican administration in power at the date of its inception because, in the first instance, the administration permitted it to occur and, subsequently, failed to correct its devastating influences.

It is 77 years since President Lincoln was elected as the initial Republican incumbent of the office. Since that time we have been subjected to Republican rule for a total of 56 years, or 72.7 per cent of the time; whereas the Democratic party has enjoyed such power for only 21 years, or 27.3 per cent of the total period under discussion. For the entire 77 years there has been an aggregate of prosperous intervals amounting altogether to 42.5 years and a total of 34.5 years of subnormal business activity. During the entire 56 years of Republican rule the country enjoyed prosperous conditions for 60 per cent of the time, and business adversity for 40 per cent; whereas under Democratic dominance we experienced good times for only 42 per cent of this period and bad times for the remaining 58 per cent. If, therefore, there is any logic to the theory of party responsibility for business conditions, the Democrats are at a serious disadvantage in defending their record in this respect.

While business depressions may conceivably be intensified or needlessly prolonged by unwise laws or unsound governmental policies, there is little evidence to justify the belief that their inception or termination depends upon the wisdom of either political party. By Col. Charles R. Gow. *Industry*, December, 1937, p. 22:2.

The Tools Executives Overlook

In business today the inner circle of those who eagerly try to profit by the experience of others through the invaluable device of the printed word is amazingly small and select.

My own explanation of this condition is that business books sell predominantly to men less than 35. The men at the top do not as yet turn to books for guidance. They tend, if actions speak louder than words, to be complacent about their own equipment for their jobs. When a hopeful publisher brings out a book which he believes deserves attention—a book which deals, perhaps with basic factors affecting all business, international affairs, or the new place of the manual worker—executives will probably be found reading detective novels or short story magazines. The readers in business today are the ambitious younger men, frequently those with only high school education, who desire self-help aids and specific guides to improved methods in their fields.

On the other hand, we must note three factors which, I believe, are destined to lead to a somewhat different

situation at an early date. More and more systematic use is being made of company libraries and an increasing number of companies are appreciating the need for good intramural library service. A second encouraging factor is the amount of educational work being done by corporations among men

at the supervisory level. Finally, there is the fact that collegiate schools of business administration are turning out more and more graduates accustomed to approaching business problems scientifically and thoughtfully. By Ordway Tead. *Nation's Business*, December, 1937, p. 82:3.

OFFICE MANAGEMENT

Gates Rubber Adopts Cyclometers

The latest concern to report success in the cyclometer method of measuring the production of typists and stenographers is the Gates Rubber Company, Denver, Colorado.

This company's stenographers and typists have cyclometers on their typewriters, which give an accurate check of the number of keystrokes made in any given period of time. A base rate is set, and each girl has a quota of keystrokes assigned to her, figured on this basis. If she exceeds the quota, the overage contributes to the group bonus; likewise, if she does less work than is required, the deficit is deducted from the bonus. At the end of the week the bonus is paid the typists according to their base rates. Every three months the strokes for that period are averaged, and in this way a fair and accurate check is kept of the amount of work being performed by each girl.

This incentive plan really works. The employer likes it because it gives him a close check on the actual output of each typist—and the workers like it because each one knows she is being paid exactly what she is worth. *American Business*, January, 1938, p. 62:2.

The Man on the Filing Trapeze

Although filing is an essential office function, we are getting to the point of filing for filing's sake. What papers should be filed? and how long should they be retained? are questions that ought to be answered.

Letters pertaining to transactions—bids, offerings, negotiations, and other matters of which a record is vital—certainly should be kept. But to file all general correspondence, incoming and outgoing, seems wasted effort, for probably less than half of our letters merit preservation.

As to what forms we should file and

for how long, the decision must be based on which are vital and which are merely helpful items. Cancelled checks, for example, are vital, and probably these other items: outgoing invoice duplicates (and credit memoranda); bills of lading or "memorandum" copies; customers' orders; purchase order duplicates (and possibly triplicates); incoming invoices. These items cover the fundamentals, be the business large or small.

How long should truly vital papers be retained?

The laws of most states indicate when cancelled checks should be discarded. Outgoing invoice duplicates can be destroyed within a reasonable time. Bills of lading, where they do not go forward with invoices, need be kept only until safe delivery is assured, usually by payment of invoices—though it is good usage to hold them somewhat longer in case of claims against the carrier. Customers' orders, likewise, are vital only until transactions are closed by payment of invoices. Purchase order duplicates are important until goods are received and paid for, assuming verification of quantity and quality accompanies their receipt; after that, triplicates should suffice. Incoming invoices, when settled to the satisfaction of the vendor, need not be preserved beyond the next periodical audit.

A cold survey of the accumulated records in the average business would convince the most tender-hearted collector of files that house-cleaning time should come more often. As business

people we belong to the fraternity of men on the filing trapeze. By W. H. Conant. *Forbes*, January 15, 1938, p. 18:1.

How We Slice Printing Costs

The savings made possible by the use of photo offset printing were recently brought to the attention of the Cities Service Company. This organization was compiling a manual which contained a large proportion of tabulated fractions and figures to be reproduced in print. The ordinary procedure would have been to send it to the printer, have the composition set up in foundry type, make separate cuts of the diagrams and pictures, and then print by letterpress. However, in this particular case the amount budgeted for the work was not sufficient to cover the expense. It was therefore decided to look into other production methods with a view to reducing costs. Photo offset came to the rescue.

By using a special photographic ribbon or a carbon ribbon composed of heavy tissue and hard pigment, together with a variety of type faces, this company found it possible to get a clean-cut composition which was ideal for photograph reproduction. Pictures, charts, etc., were pasted in their proper position on the typed pages, and use of the offset process resulted not only in a very satisfactory manual but also in a saving of \$1,500.

Much of the work of printing office forms and manuals and reproducing printed matter could be done inexpen-

sively in the office by photography and photo offset. Anything that can be photographed can be photo offset. It must be remembered, however, that photo offset is an exact photographic image of the copy and that good results therefore depend upon the appearance of the original copy. By C. A. Hermes. *American Business*, December, 1937, p. 22:3.

Get More Out of Your Letters

Probably no class of printed matter has had so much missionary zeal applied to it as the letterhead. Manufacturers of bond and writing papers have worked for years, with argument and example, for better letterheads in American business. As a result of this herculean effort, there has been steady improvement until even the most apathetic business man is now aware that his letters must be as well dressed as his human representatives if he is to be taken seriously by his customers and prospects.

While the creation of a letterhead must always be an essentially human job, there are some guideposts along the way by which to check the course.

Paper: The popularity of good, white bond is deserved and, in the majority of cases, there is nothing better. Tints and laid or fabric finishes should be regarded with distrust.

The printing process: Letterpress is probably the most used and is entirely satisfactory when type or lineplates are called for.

Lettering: Whether a letterhead is

in type or hand lettering is a matter of judgment in suiting the design to its purpose. For those who desire type and who feel the need of definite conservatism, there are types of fine ancestry that have held their own for hundreds of years. On the other hand, there are types of atrocious design from all periods, ancient and modern; mere age or youth is no criterion.

Illustrations: The practice of illustrating letterheads with anything more naturalistic than a trade mark or a simple pictograph is definitely out of style. The picture of the factory, so long proudly and egotistically displayed with all its fantasy of exaggerated perspective, non-existent gardens and fountains, and warehouses stretching to the very horizon, while it may bring some sweet nostalgia to the hearts of the greybeards, is certain to arouse only ridicule from the younger generation. Nor is the letterhead today considered an advertising medium; pictures of products are infrequently used.

Arrangement: This is where all rules cease to be valid. Here, in the matter of design, good taste is the only guide.

It is difficult to understand why so many obsolete letterheads are still common in business. Since the users of these relics of the iron-deer period do not continue to wear their parents' clothes or ride in one-cylinder Cadillacs, the conclusion is that they have never thought seriously of letterhead design. By George Marsh. *Industry*, January, 1938, p. 40:2.

Efficiency Hold-up

While it is difficult to lay down any laws for the type of lighting for every office, it may be said that shaded light sources are the most desirable. Totally indirect lighting units or luminous bowl units which allow only 5 per cent or less of the illumination to penetrate downward should fill most requirements. Reflected glare, caused by shiny ceilings, glossy woodwork, such as desk tops, door trims, etc., or glossy papers, should certainly be eliminated.

For best results, ceilings must be

treated, preferably with a flat white paint having a reflection factor of 80 per cent or more. The walls should also be painted a light color with a reflection factor of 50 or 60 per cent. The woodwork should be treated in light colors with a no-gloss paint. It will then probably be found that a few scientifically placed modern illuminating units, consuming no more current—or very little more at the most—than inadequate units, will measurably increase efficiency in the office. By A. D. Elmslie. *Office Management*, November, 1937, p. 9:2.

PRODUCTION MANAGEMENT

Industrial Economics: *Labor and Capital, Legislation, Wage Theory, Migration*

The Simian Basis of Human Mechanics

The anthropological effect of mechanization and tool-using upon man's organism and his biological future has been mainly maleficent.

Man raised himself above the level of the brute ape by developing a superior brain which enabled him to bolster his physical weakness by the use of extra-organic tools; but mischief began when mechanical genius contrived tools which have facilitated the performance of work with little or

no cerebral exertion. In the conversion of raw products, the individual is allowed not only to stop sweating but to stop thinking. The physically and mentally inferior have multiplied with astounding rapidity, partly because their feeble capacities for productive work are, nevertheless, sufficient to make them cheap, but essential, adjuncts to the machines which play the larger part in goods production. The working days of these human cogs are spent in performing with precision and rapidity a short series of skilled movements which have be-

come more or less automatic. The effect of such a life upon the nervous system, upon the mind, and even upon the muscular and other functions of the body is devastating.

The once erectly striding biped abandons human locomotion and whizzes through the landscape, crouched over wheels and levers worked by his still prehensile hands and his flat, vestigial feet, less useful for this purpose than those of his simian ancestors. He breathes a mixture of gasoline fumes and carbon monoxide, and reeks of evolutionary decay. And the radio and talking motion pictures pander to those who are capable only of crude sensory perception, stimulated by turning a switch or pressing a button—motor performances within the capacity of a lemur!

Man made himself out of an ape, partly by becoming an engineer. The danger now is that the process will be reversed and the engineers will make apes of us all. We apes will then destroy ourselves and hoist the engineer with his own petard. By Earnest A. Hooton. *Mechanical Engineering*, January, 1938, p. 42:5.

Survey of Family Income

Incomes of native white families vary widely from one community of the country to another, medians ranging from slightly more than \$700 to approximately \$1,800, according to a recent survey of family incomes and expenditures.

Of the 152,000 families on which preliminary data have been released,

approximately one-seventh received relief at some time during the year. However, the proportion varied considerably from city to city and village to village, the range among the white families being from 6 per cent in Westbrook, Maine, to 31 per cent in 19 villages in Illinois and Iowa; and among the Negro families, from 15 per cent in Gastonia, N. C., to 34 per cent in Griffin, Ga.

In every community surveyed the average size of relief families was larger than that of non-relief families, considered as a group. Forty-four per cent of the non-relief families surveyed owned their homes, with home ownership being relatively greater among the families reporting higher incomes. The highest percentage of home ownership was reported by families surveyed in villages. By Oswald Nielsen. *Survey of Current Business*, December, 1937, p. 12:6.

The Contents of Collective Agreements

Closed shop agreements often have advantages to the employer as well as to the union because they assist in preventing friction between member and non-member employees and because they make the union easier to deal with. The closed shop often makes the union members feel that the jobs in the union plants belong to them, and they naturally wish to limit the number of men who have access to these jobs. Some employers have protected themselves by granting the

closed shop only in return for an agreement that the union will keep its membership open to properly qualified applicants and that it will maintain reasonable admission fees.

An examination of over 500 agreements made before 1929 reveals that only one out of three contained restrictions on layoffs. An examination of several hundred agreements made during the past year reveals that two out of three contained such restrictions. Many more agreements on this point prescribe layoffs by seniority than provide equal division of work. But it has happened again and again that when a period of slack work actually arrives, each side decides that it prefers equal work division, at least down to 32 or 24 hours a week.

Seniority rules are likely to produce many unintended results, because they apply to a vast variety of situations which neither side can foresee. Both unions and employers would be wise to write general and flexible rules embodying the principle of seniority.

Most industries are subject to more or less violent seasonal fluctuations. This fact is reflected to a surprisingly small extent in trade union contracts. Most agreements provide for the same working week throughout the year.

The window glass workers destroyed themselves by opposing machinery, and the cigar makers' union almost did the same thing by resisting the bunch-breaking and roll-up system. Under some circumstances it is feasible to protect workers by the simple provision that new methods or devices may not be permitted to deprive any

employee of his job. This does not prohibit new methods, but curbs the rate of introduction. Unions often make the mistake of trying to furnish protection through "make work" rules. These are dangerous to all concerned.

A large proportion of our union agreements are too long and complicated and contain too many rules. Although a British trade union contract is just about as long as ours, the length comes not from shop rules but from the spelling out in detail how cases shall be handled. The British method is more flexible and more adaptable to a rapidly changing world. It has been possible for the British unions to cooperate with employers in developing the administrative method because British employers have been less hostile to trade unionism. Consequently the British unions have not felt so strongly as ours the need to be protected by specific rules against hostile employers.

A mistake that has probably caused more trouble than any other in American collective bargaining is fixing wages in union plants so high that these plants cannot hold their own in competition with non-union factories.

A second pitfall is that of pushing wages up too rapidly in a period of recovery. This involves the popular fallacy that prosperity can be created by raising wages. The Lord did not make that kind of a world. Higher wages are a way of *distributing* the fruits of prosperity rather than a way of *creating* them. Wages should be increased only in response to increases in demand for labor.

A third pitfall is that of raising wages after business has turned down. This happened in 1920, 1929, 1930, and 1937. By the beginning of May, 1937, it was obvious that the immediate future of business was highly uncertain, yet the process of raising wages continued without interruption.

A fourth pitfall is fixing the price of labor too far in advance. When this is attempted, the employer sometimes takes it upon himself to predict the course of business for several years to come. By Sumner H. Slichter. *The Society for the Advancement of Management Journal*, January, 1938, p. 13:9.

Management Sells Itself to Labor

When The Paraffine Companies, Inc., of Emeryville, California, found that their labor program was not working out as had been expected, the management realized that a hard-hitting campaign was necessary to win the cooperation of the unions and the confidence of the workers. Immediately it set out to reorganize and improve its labor set-up:

1. The personnel department was made directly responsible to the president's office.
2. Personnel policies were carefully studied and reduced to writing.
3. A specific 50-point labor program was drawn up—summarizing the activities of the company and setting forth the advantages offered to its employees.

To make its labor policies vivid and understandable, the company utilizes

modern methods of advertising and publicity. Experts select the art, photography, layout, and color. The copy is brief, informative, and interesting.

Each week the management distributes two pages for a loose-leaf volume, "The Pabco Book of Knowledge." One of these pages tells some interesting story about a phase of the company's business; the other is "institutional advertising"—pointing out one of the advantages of working for the firm, showing the value of a job with the company, etc. And along with these questions is a short questionnaire which workers can answer from studying the pages. The answers to the questions will determine the winners of 210 prizes in a weekly contest conducted by the company to stimulate employee interest.

To speed transactions and avoid verbal misunderstandings with the unions, the management puts all communications to union leaders in writing. The company has achieved real results with this labor relations program. *Forbes*, January 1, 1938, p. 24:2.

The Gulf Between Capital and Labor Must Not Widen

General Motors Corporation has for years maintained what it felt was a liberal policy in labor relations. Steps have been taken toward reduction of the shutdown period for model changes, and the shops have been given a thorough going-over to eliminate all possible conditions which might be open to criticism. We believe that op-

portunity for the individual worker to progress in any business organization through ability and merit must be protected, in order that progress may advance and the American standard of living be maintained continuously at its present high level.

Our standard of living has been obtained by narrowing the gulf between capital and labor. To widen it will unquestionably tend to lower this standard instead of raising it. Taxation of capital is just reaching the point where it is but a few steps ahead of confiscation, and it is to be hoped that means will be found to arrest this class movement before it becomes so forceful that nothing can stop it.

There is a place in the picture for both capital and labor, and that place can best be determined by an examination into the economics of both sides. By William S. Knudsen. *Dun's Review*, December, 1937, p. 5:3.

Union Membership in Great Britain and the United States

Union membership in Great Britain and the United States increased steadily, with relatively few and slight setbacks, from the middle '90's to 1920. The depression of 1921 caused a huge decline in membership; and despite the turn in business in 1922, the decline continued throughout most of the '20's and was accelerated again during the depression of 1930-33. Altogether the British unions lost 4,000,000, and the American, 2,000,000 members from the peak in 1920 to the

trough in 1933. With the next upturn in business, in 1932-33, the long period of decline appears to have come to an end. By 1936 the British unions had 900,000 more members than in 1933; the Americans claimed 4,000,000 more.

Throughout most of the long period, 1897-1935, union membership in Great Britain was substantially larger than in the United States. Since 1935, however, a kaleidoscopic succession of events has so transformed the American labor movement that its membership began to climb at an exceptional rate which British unions have been unable to equal. Even if the British unions gained as many members in 1936-37 as they did in 1935-36, their membership would remain more than a million less than that claimed by the American unions. Relative to the size of the total population, however, the numerical strength of organized labor in Great Britain has for many years been triple that in this country. The disparity is less in 1937 than before, but the advantage still lies with the British movement.

A striking difference between the two labor movements has been in the dispersion of membership and organization. In the United States until very recently—except for trades such as that of teamsters—only four industries (transportation, building, coal mining, and clothing) were highly organized. In Great Britain, although railroad, building, and coal mining workers have been among the most completely organized, there has been

a high percentage of union membership in textile, metal, and allied industries, among public servants, and among common laborers, with fairly substantial organization also among clerical workers and salespeople. It was only until after 1935 that American unionism in these occupations and industries aspired to heights long before reached in Great Britain. By Leo Wolman. *Bulletin* 68, National Bureau of Economic Research, December 27, 1937. 16 pages.

Secondary Boycotts in Labor Disputes

When the purpose of picketing has been to secure higher wages, better working conditions, unionization of the plant or, in some states, the closed shop, most courts have held the picketing legal, so long as it was carried on in a peaceable manner, without fraud or violence or undue obstruction. The Supreme Court of the United States has recently intimated its sympathy with the view that peaceful picketing is a form of persuasion which comes within the constitutional guaranty of freedom of speech.

Upon this background of judicial precedent we come to a consideration of the problem which has been raised by the extension of the strike, picketing, unfair lists, and other forms of persuasion to persons other than the immediate employer.

The entire question of "secondary boycotts" has been accorded prominence by the recent decision of the

New York Court of Appeals in *Goldfinger v. Feintuch*. Previously, where strikers followed an offending producer's goods to their retail outlets and requested the public not to buy them—*without mention of the retailer*—New York courts have consistently held such picketing lawful. But in this case the pickets and their banners had asked the consumers not to buy *any* goods from the retailer being picketed because he sold the products of the unfair employer. The court condemned such picketing in a strong dictum. Is this decision sound?

The merchant being picketed may plead that he has no quarrel with the employees; that he is an innocent neutral being crushed in a labor dispute to which he is no party; and that he is powerless to control the action of the manufacturer. But is the retailer an "innocent neutral"? If he buys goods from a non-union producer whose employees are paid low wages, he is likely to have an advantage of lower prices over his competitor who purchases union-made goods; to that extent the retailer is a party to the spoils of the working conditions against which the unionists are striking.

Retailers or other distributors who buy goods from an unfair employer or who avail themselves of services rendered by an unfair employer cannot be neutral. So long as the retailer continues to buy such goods or to use such services, he is necessarily an ally of the unfair employer. When he ceases to buy these goods or utilize these services, he becomes an ally of

the strikers or the union. His contention that as an individual he is helpless to satisfy the union's demands of him is contrary to fact; if the retailer agrees to buy no more merchandise or to avail himself of no further services of the unfair employer until the strike has been settled, the picket line around his store will be withdrawn at once.

Collective bargaining is not merely a process of matching wits or mar-

shalling economic data. Since indirect pressure is frequently exercised by employers on workers through blacklists and other weapons, it is but fair that the power of a union's argument at the conference table should depend principally upon labor's ability to exert economic pressure on the employer in the industrial and business arena. *International Juridical Association Monthly Bulletin*, January, 1938, p. 83:14.

Personnel

Realistic Training in Personnel Relations

There are four specific factors which, if stressed in personnel courses, might assist in clarifying the existing foggy atmosphere and would tend to add realism to the discussion of labor matters.

First, we are living in a democracy which revolves around fundamental concepts which, rightly or wrongly, we have always held dear; it is inevitable that the worker should carry these concepts to the place where he thinks they are most needed. It is not possible to have growing democracy in social, religious, and political affairs and retain autocracy in industrial matters.

Secondly, it is inevitable that, since we possess democratic control of po-

litical affairs, we shall witness increasing participation of government in business matters. The Wagner Act, the Social Security Act, and the pending wages and hours measure are typical of what may be expected in the future in the field of labor legislation. A course in personnel which condemns such measures as unsound, or confines itself to endeavoring to outwit or demolish them, is not being realistic.

A third basic consideration is that human beings are more often controlled by emotions than by logic. In the field of labor management, where human beings are banded together in definitely organized groups, the importance of non-logical thought processes is fundamental. In this field the economist with his premises, the business man with his plans for rigid

managerial control, and the engineer with his slide rule are admittedly important, but they are very unrealistic devices for measuring human behavior.

Lastly, we must not lose sight of the fact that we still operate under a profit system—but one wherein profit is the result of group action rather than of individual effort. In order to perpetuate profit, employers, laborers, and farmers are today hunting in packs—and on the horizon one describes signs that organization of the white-collar workers has already begun. By Edwin Clyde Robbins. *The Society for the Advancement of Management Journal*, January, 1938, p. 34:2.

Personality Analysis of Foremen

In the fall of 1934 the management of Servel, Inc., manufacturers of the Electrolux refrigerator, instituted a program of foreman training conferences. During the winter of 1936-1937 six conference groups composed of 125 men developed a personality rating sheet entitled "Leadership Standards for Analyzing Foremen." The conference definition of *personality* was "one's influence upon others"; and personality traits discussed were those necessary or demonstrated on the job.

Ten traits were chosen as being of basic importance, and broken down into trait actions grouped to show variations. The rating was done by men who work for the foreman, his associates, and his superiors. So far, 121 men have asked for analysis, which means that 863 employees, in-

cluding men who work for the foreman, men who work with him, and men for whom he works, have filled out an analysis blank. While the results cannot be measured objectively, it can be very fairly and honestly assumed that a great deal of improvement has been made in the personality of foremen at Servel.

Reproduced with this article is a chart of "Leadership Standards for Analyzing Foremen." By Homer L. Humke. *Executives Service Bulletin*, Metropolitan Life Insurance Company, November, 1937, p. 5:3.

How Do Wage Rates Vary in Your Community?

Today with the determined upward movement in wage rates and with pressure from organized labor groups to increase wages still further, the question of "district" or "community market" rates for various classes of labor looms larger than ever before.

A point method for evaluating hourly paid jobs (previously described in *The Iron Age*) has been used with considerable success in making wage rate comparisons. This plan supplies an abstract point measurement to the difficulty or value of jobs, so that when it is applied to a wage scale, the actual rates paid will reflect the differences indicated by these point ratings. The value of the job is determined by comparing separately the skill, experience, and responsibility requirements with other jobs, and in each case assigning a point or index value; thus the total of these point values indicates the in-

trinsic value of this job relative to any or all others.

In order to compare actual wage scales of two different companies, a job evaluation must be applied to the work of each. Forty or 50 jobs which the management feels are in proper relative alignment and which cover total range of wage rates are studied and

evaluated by the point method. The averages of actual rates paid are then plotted against the total point values and a direct comparison is immediately possible.

Accompanying the article are charts plotting wage curves and comparing wage scales. By A. W. Bass, Jr. *The Iron Age*, December 16, 1937, p. 36:4.

Benefit Systems and Incentives: Pensions, Profit Sharing, Suggestions, Vacations, Stock Ownership

Unemployment Benefit Plans

Only five of the 22 company unemployment benefit plans which were in effect in 1934 were in operation in August, 1937, according to a recent inquiry by the Bureau of Labor Statistics. All but one of the plans still operating are guaranteed-employment or employment-assurance plans. The enactment of the federal Social Security Act and of state unemployment insurance laws was the reason in most instances for abandonment of the plans.

However, seven of the companies which have abandoned their plans are maintaining benefit payments until benefits become payable under the state laws. The five joint agreements in effect in 1934 are being continued, for the present at least, while 17 of the 24 local trade unions replying to the inquiry are continuing the assessment of members for the maintenance

of their unemployment funds, in spite of the fact that they may be covered by state laws. *Monthly Labor Review*, October, 1937, p. 839:4.

Everyone Gets a Share of the Profits

Since 1923 employees of the Hoskins Manufacturing Company, of Detroit, have shared regularly in the profits earned by the concern. Company earnings are divided in three ways: A portion goes to stockholders as a reward for use of their capital; another portion goes into the surplus account to insure the stability of the company; and a third portion goes to the employees who help create the earnings. The sharing is not a Christmas bonus predicated upon estimated earnings, but a true division of the profits, paid some time in February after the books have been audited.

When profits have been correctly

established, a percentage of the capital value of the outstanding stock is deducted (approximately 6 per cent), and a substantial part of what remains is paid to employees, in relation to responsibility for the creation of profits. All department heads are included in one group, with assistant department heads and salesmen in another. The third group, comprised of factory employees and clerks, is subdivided according to service record: All those with five years of service form one class; those with from three to five years form a second; and those with a service record of from one to three years form the last class.

The employees' portion of the earnings is divided equitably among these groups, and participation within each group is in the proportion that yearly salary bears to the total for each group. As a result of the plan costs have been reduced and labor turnover is almost non-existent. By C. B. Gordy. *Factory Management and Maintenance*, December, 1937, p. 82:2.

Tipping as a Factor in Wages

The practice of tipping, aside from its undesirable social implications, results in serious difficulties in the administration of various social-insurance laws. For instance, in the case of unemployment insurance the benefits are usually in the form of a percentage of normal wages, and it may make a very great difference to the worker in a "tipping" industry whether tips are included as a part of his normal wage income. Thus, if the unemploy-

ment benefit is calculated as 50 per cent of wages, a waiter who receives \$10 a week in cash wages and \$10 in tips would receive only a \$5 weekly benefit if tips are excluded, whereas he would get \$10 per week if tips are included. There is no uniformity on this point in the 51 existing state unemployment-insurance laws, 34 definitely including tips as part of wages while five specify that tips are not to be included as part of the wage income on which benefits are computed. By Rae L. Needleman. *Monthly Labor Review*, December, 1937, p. 1303:20.

Measured Day Work

The unit of production is by no means a complete measure of an employee's value to his employer. In an effort to translate his fuller value in terms of wages, there has developed in the past few years an incentive plan which has been called "measured day work."

Under this plan rates of pay are determined by base rates and extra compensation rates. Each may change, the first with prevailing rates, etc., the second with periodic evaluation of the employee's worth. Base rates are set by job evaluation, and the extra compensation rate is determined by combining weighted values for the four following factors: quantity of production; quality of production; versatility of employee; dependability of employee. Advantages of the plan are held to be: flexibility—the employee may be shifted to different work without having his pay slump

as it would under piece-work, since he has the opportunity between periods of re-rating to recover standing lost by the transition; employee confidence—the plan wins the confidence of workers on long-cycle jobs; improved foremanship—a higher grade of supervision is required; reduced controversy—measured day work is readily understood by employees; spreads payroll work—there is neither more nor less work for the payroll department, but the work can be staggered; meeting depression—when wage-earners' incomes must be reduced, the incentives remain constant under meas-

ured day work, since reductions are made in base rates.

Disadvantages are found in the lack of supervisory ability in the ranks of foremen. It is also claimed that the plan is not well adapted to complicated operations, and that it does not secure the best performance from the best operators. *Textile World*, December, 1937, p. 71:1.

Editor's Note: A fuller discussion of this type of wage incentive is contained in "Measured Day Work" by R. H. Rositzke (*Production Series Number 107*, American Management Association).

Shop Methods: Industrial Engineering, Standardization, Waste, Rate Setting, Time and Motion Study

This Maintenance Log Is a Gold Mine

The maintenance department of the Pennsylvania Sugar Company, of Philadelphia, under the direction of its chief engineer, is earning the company a handsome profit just as surely as the most efficient production department. Not only that; so effectively does this department work that most of its requests for appropriations to make changes in the plant's set-up are approved by the management.

Much of this success has been due to an ingenious system of logs which is kept by the chief engineer. These are not logs in the technical sense, with

cold statistical facts presented in a form of little interest except to engineers; they are live discussions of each job, filled with interesting and funny happenings to the employees as well as actual costs of the work and technical details encountered. The chief engineer knows that the boss is vitally interested in everything going on in the plant—costs of operations and changes, whether new equipment is proving as satisfactory as old, what the employees are thinking, and everything pertaining to the smooth and economical operation of the factory. It is this human element worked skillfully into each log that insures easy reading and makes it more interesting

to the management. The boss receives a copy of each log as it is completed; the originals, carefully indexed, are kept on file by the chief engineer.

The logs are not long, tiresome discussions of the jobs done. They are concise, and include numerous sketches and actual photographs taken by the chief engineer. Suggestions and improvements offered by employees working on maintenance jobs are set forth, so that each man's ability is presented to the boss first-hand. The logs are typed on standard-size typewriter paper, and copies are blue-printed. Yearly files are kept in notebooks holding about 200 pages each.

These logs play no small part in the excellent relations that exist between the executives of the plant and the employees. *Mill & Factory*, January, 1938, p. 69:7.

How the Hand Behaves

The purpose of this investigation was to discover and measure the component parts of some simple movements of the right hand — *transport loaded* (away from the body), *stop and change direction*, and *transport loaded* (toward the body).

Since micromotion-study technique is not entirely satisfactory for precise studies of hand motions, it was apparent to the investigators that the first requirement was a device capable of measuring and recording movements of very short duration — as brief as a thousandth of a second. The method using the kymograph principle was finally selected as being most suitable.

This research has led to a number of valuable findings with many practical applications; only one of these, however, will be considered here in detail. It is: *Continuous curved motions should be used instead of abrupt changes in direction of the hand.*

The operation chosen for practical application is that of folding rectangular sheets of paper in the middle. Because these sheets vary in size, it has been found more economical to fold them by hand than by machine. By using a simplified creasing motion based on the findings of this study, only one motion was required to complete the folding cycle instead of two (one short and one long one). Moreover, in the improved method two curved motions of the hand were used instead of two complete change directions and one 90 deg. change direction in the old method. A micromotion study of both methods reveals that 0.009 min. was required to crease the fold by the old method and 0.005 min. by the new—a 45 per cent saving.

The mode of investigation is described in detail in this article. A summary of results is presented, and several charts and illustrations are included. By Ralph M. Barnes. *Factory Management and Maintenance*, November, 1937, p. 59:3.

Lighting for Seeing in the Factory: I

There is no more need to guess how many foot-candles of light are available in a plant than there is to depend on the sense of feeling to measure the

temperature. A survey with the "light meter," a new type of direct reading instrument, will reveal inadequate lighting conditions that are a costly handicap to individual employees.

The first consideration in planning an adequate lighting system for the factory is to provide a reasonably uniform level of general lighting throughout the interior. The location of outlets will be governed by the arrangement of bays, columns, beams, and other construction details. Since most work surfaces are from $2\frac{1}{2}$ to $3\frac{1}{2}$ feet above the floor, the spacing may, for practical purposes, be considered a function of the mounting height of

lamps above the floor. In general, a spacing in feet which does not substantially exceed the mounting height will result in reasonably uniform illumination.

Foot-candles recommended for assembly, inspection, and machine shop tasks range from 10 foot-candles for rough work to 100 or more for extra fine work. By Dean M. Warren. *Mill & Factory*, January, 1938, p. 76:4.

Production Conference

The Production Conference of the American Management Association will be held in Pittsburgh on April 20-21.

MARKETING MANAGEMENT

Will Fair Trade Crack Up?

Resale price maintenance is undergoing a real workout from all sides. Whether these indications are serious fissures in the system of pegging prices or just "growing pains" in this new marketing device is not at the moment altogether clear.

The proponents of fair trade have drawn in their horns and will probably be less conspicuous as long as anti-trust revision and FTC investigation are in the air, while the opposition is blasting away in advertisements, magazine articles, and threats of wholesale violation. The present business recession and the increasing

number of fair trade items on which prices cannot be cut have made many dealers with large stocks panicky.

The current court enforcement of fair trade is a serious crisis for the proponents. Up to now, most of the cases involved the constitutionality of the acts themselves or instances of outright price violations; and in all cases the statutes have been held constitutional and injunctions have been freely granted against violators. Now, however, some of the less obvious aspects of the laws and individual contracts are being tested in the courts, and where such tests will lead no one can tell.

But though fair trade may be in

difficult straits at the present time, it should be remembered that so far only one drug company has cancelled a fair trade contract. By Mark Merrell. *Advertising & Selling*, December 16, 1937, p. 32:3.

An Analysis of FTC Action on 66 Robinson-Patman Act Cases

The Federal Trade Commission in July of last year poured floods of light on construction of the Robinson-Patman Act.

On July 17, 1937, orders of dismissal, supported by opinions, were handed down by the Commission in the now famous Kraft Cheese case and Bird case. Then, on July 23, the Commission reported to Congressman Patman on 64 cases arising under the Act, which had been disposed of by the Commission without the issuance of formal complaints. Necessarily, in disposing of these 66 cases, the Commission construed the provisions of the Robinson-Patman Act pertinent to the particular sets of facts before it.

Most of the 64 informal cases arose under Section 2 (a) of the Act. Excluding cases of insufficient evidence, the most often used grounds for dismissal were *lack of injury* and *lack of interstate commerce*. Other reasons for dismissal included: only due allowance; meeting competition; no discrimination; Act inapplicable; not like grade and quality; selection of customers; changing market conditions. Only two cases necessitated some construction of Section 2 (c)

of the Act in regard to brokerage allowances.

A study of these cases leads to the conclusion that the Commission has welded together a multiple-ply laminated rule of reason which cares for a large proportion of actual cases. This rule of reason would tend to justify an otherwise illegal discrimination (1) if the practice is indulged in by the seller's competitors—"prevalent in the industry"; (2) if the seller's price exceeds that of his competitors; (3) if the recipient of the longer discount does not cut suggested resale price, but merely pockets a larger profit; (4) if the discount is a "reasonable policy in the promotion of competition" designed to encourage purchase in large enough quantities to make the system of distribution "economically possible"; (5) if the advantage of the favored customer is only a slight portion of the total business done; (6) if the purchaser may practically buy far enough in advance of needs to get the next larger discount; (7) if the discount causes no diversion of traffic because it exerts no perceptible influence on resale prices; (8) if profit margins on the goods in question for those who receive no discounts are "adequate," i. e., as large as the average margin in the sale of the general class of products; and (9) if, based on averages, there is a "reasonable presumption" that differences in price were supported by differences in cost.

The next most sweeping principle now sanctioned by the Commission is that omission to sell to small buyers,

while selling at a single price to various classes of large buyers, is defensible selection of customers and non-discriminatory in any event because of the single price. Finally, in comparing costs, where break-downs are impracticable, the Commission has found a way through the use of "averaged" costs and "presumptions."

The Kraft Cheese and Bird cases and many of the informal cases have been analyzed in this article. By Blackwell Smith and Joseph H. McConnell. *Dun's Review*, January, 1938, p. 7:11.

Sales Talks, De-Canned

Canned sales talks are almost invariably incased in an inflexible form that defeats the purpose of creating desire to buy. The fast pace and the formality of a presentation that has been written by one person and memorized by another combine to rob many a sales talk of interest, drama, and sincerity. The canned talk is likely to be clear and logical, and deadly—to the salesman as well as the listener.

But what, you may ask, are you to do where the need for an organized and integrated sales story is imperative to emphasize every advantage of a product or service? The question brings us to visuals.

Visuals can be easel type, or books, or loose cards, or diagrams, or models, or other forms of showmanship. They can be formal or informal, pictorial or verbose. They can be boring—or so intriguing that the prospect takes

them out of the salesman's hands and sells himself with the aid of but little guidance or suggestion. A good visual establishes the correct sequence, highlights the sales points dramatically and persuasively, but leaves the salesman to individualize the story to his prospect's needs.

There can be no set pattern for visual control of a sales story, but certain fundamentals must be borne in mind: (1) There should be enough and the right kind of showmanship to capture the prospect's interest with the first sentence; (2) drama must not lag; (3) *profit* should be cast in the role of the hero; (4) *loss* is the villain to be played for the hisses; (5) the opening should set the pace and build the story to its logical climax; (6) the talk must be persuasive; (7) there should be no important omissions; (8) there should be a sense of the natural and informal; and (9) there should be no competition for attention—each idea should hold the center of the stage. By Roland G. E. Ullman. *Printers' Ink*, December 16, 1937, p. 24:5.

Consumer Clans Are Gathering

A great Consumer Movement is now tramping out the vintage in the American economic scene. Its battle hymns are heard in every forum. Women's clubs have put aside oriental travel and the poetry of Edna St. Vincent Millay and are clamoring for speakers on "consumer education." Women's pressure groups, consumer testing

bureaus, and agencies sponsored by both business and the government are rallying to the consumers' cause.

What is back of this organizing, crusading, debunking, and defending? What accounts for the 60,000 Consumers Research and 40,000 Consumers Union subscribers?

First, a paternalistic government has taken so many liberties with natural supply and demand that a *consumer class* is coming into being along with other classes new to our national life.

Second, the impatience with free competition and the growing price-fixing obsession on the part of business have created in the minds of consum-

ers a fear that prices are about to skyrocket.

Finally, the irresponsibility that characterizes so much advertising has led consumers to demand more specific, factual selling and advertising. The best minds in business admit that some correction is needed to keep advertising from being discredited.

The Consumer Movement is the voice of protest—but alas! instead of being one clear and understandable chorus, it is a conflicting medley ranging from close harmony to backyard cat calls. By Fred De Armond, *Nation's Business*, January, 1938, p. 40:3.

FINANCIAL MANAGEMENT

Depreciation of Industrial Plant

In this article a method is given of calculating the most economically advantageous period of use for a machine installation, and in particular of ascertaining on correct theoretical lines when a given machine will be due for replacement—the latter by stating the correct depreciation value on which to base a comparison of the increased capital costs from a new machine with the simultaneous saving in maintenance and running costs.

It is also shown how depreciation should be theoretically allocated to the different years of the service period; and there is demonstrated the close approximation in replacing the theoretic-

ally correct procedure by calculating the constant annual depreciation in such a way that depreciation is complete after two-thirds of the estimated optimum service period.

Numerous figures and formulas are included in the article. By Ragnar Liljeblad. *The Accounting Review*, December, 1937, p. 361:9.

Federal Business Taxes

In recent years the Federal Government has looked to business for 70 to 80 per cent of its tax revenues. Federal business levies of all kinds accounted for revenues of \$3,736,000,000 for the fiscal year 1937. Of this total, \$1,231,000,000, or 23.9 per cent

of federal tax collections from all sources, was yielded by the corporation income tax, the undistributed profits tax, the excess profits tax, the capital stock tax, and the tax on the transportation of oil by pipe line. \$2,506,000,000, or 48.7 per cent of all federal tax revenues, was accounted for by taxes which are generally classified as other than business taxes, but which are collected from business and rest upon the volume, movement, and transaction of business.

Since the Government looks to business for such a large proportion of its tax revenues, it should be interested in maintaining business on a prosperous and secure basis. Recognition of this principle should lead to a careful appraisal of the present taxes on business, with a view to the elimination of those features which the industrial community finds most objectionable. By L. H. K. *Conference Board Bulletin*, January 20, 1938, p. 6:3.

When a Check Reads "Paid in Full"

Under ordinary circumstances, where an account is liquidated and there is no dispute over it, the acceptance of a check for less than is due, though tendered as payment in full, doesn't mean a thing. The creditor may credit it to account and then enforce payment of any balance that may be due.

On the other hand, the acceptance of such a check, tendered as payment in full of an unliquidated and disputed account, means what it says; it may

only be accepted on the terms of the tender. If accepted, it will constitute an accord and satisfaction, and bar the later collection of any alleged balance. A creditor's mental reservations in accepting a check in such a situation may not be used as a shield to protect him from the legal consequences of the act.

This is a point of commercial law on which business men are continually stubbing their toes. By Leslie Childs. *American Business*, December, 1937, p. 19:1.

Standard Costs for the Electrical Manufacturing Industry

Cost accounting through the accumulation of job costs is widely used and rather generally understood. Standard costs are neither so widely used nor so generally understood, notwithstanding the fact that they are invariably more effective for purposes of operating control and usually involve less clerical expense than job costs.

This supplement to the NEMA Accounting Manuals has been prepared by the Association's Uniform Accounting Committee in an effort to fulfill these objectives:

1. To present a comparison between job costs and standard costs.
2. To explain the advantages of standard costs.
3. To describe the sequence of steps in the installation of standard costs.
4. To illustrate and describe the resulting reports and procedure.

Numerous exhibits are interspersed through the text. National Electrical Manufacturers Association, New York, December, 1937. 25 pages.

Sales Forecasting for Budget Purposes

This report presents an outline of methods used in forecasting sales vol-

ume in connection with a budget program, illustrated with the procedures followed in some instances. Since the objective of this type of forecasting is the determination of activity during the forthcoming budget period, no attempt has been made to cover the technique of long-term forecasting. Policyholders Service Bureau, Metropolitan Life Insurance Co. 20 pages.

INSURANCE

Insurance abstracts are contributed by P. D. Betterley, Insurance Consultant, Assistant Treasurer, Graton & Knight Company.

Premiums for Compensation Insurance—Solving a Problem

During the last few years there has been no little agitation for the development of means of adjusting the premium more closely to the hazard of the individual risk.

It may be that the retrospective and supplementary rating plans will solve the problem on the larger risks. It is doubtful, however, whether any amendment in the structure of the experience rating plan will go much farther than the present plan in producing a premium which is satisfactory both to the assured and to the carrier.

It is my opinion that a fair share of the difficulty in arriving at adequate and reasonable premiums for individual risks lies in the manual rates themselves. This is especially true with respect to the non-rated risks and

the smaller experience rated risks whose rates seldom depart very much from manual and which cannot possibly receive a substantial reduction. On many occasions I have found it exceedingly difficult to justify to a disgruntled policyholder the rates he is required to pay, when it appears from an analysis that not only the experience of his risk but also the experience of the entire industry in New York State has been consistently favorable year after year as compared with the adopted rates.

It does not help much to tell an intelligent man that the manual rate and his experience rate are both based on mathematical formulae, when at the same time you have to admit that the good experience developed in the State has been practically ignored in making the manual rate, and that unless the experience in other states improves there is no hope for a relative

reduction in rate, no matter how long the State experience remains favorable.

In a country as large as ours conditions of all kinds vary from one section to the next. Since the administration of compensation rules and rates in the several states is in the hands of different organizations, it is natural that classifications will not all be interpreted or applied in precisely the same manner throughout the country. A good deal of such varying interpretation is due to industrial differences of the type already referred to. For example, in connection with certain types of wood-working, one rating organization may find that saw mill operation is normal and incidental and include it within the class; another may find that it is exceedingly rare and therefore separate it in the few cases where found. When experience from these two jurisdictions is combined the resulting pure premium is obviously too low for the first and too high for the second. Another cause for variation is the facilities which exist for appeals by policyholders from classifications or rates assigned by the board or bureau.

Where the industry in the state is too small to receive substantial credibility, the continual return to the national pure premium as the base, year after year, serves to prevent giving adequate or perhaps any appreciable recognition to local conditions in the industry. This has come to my attention on several occasions, especially where, although the industry was comparatively small, there were one or

two large risks in it and as a result of our rate-making procedure the rates developed for those risks were always out of line with their demonstrated experience. Cases like this have undoubtedly emphasized the need for special rating plans which now seems to be recognized by all types of carriers.

The remedy proposed to cure or at least abate many of these shortcomings is very simple and by no means radical.

First: Only experience from within the individual state being considered should be used. This experience should be converted to current levels in the same manner as at present, but an exhibit should be prepared for every classification instead of only for the restricted number which receive state credibility under the present formula.

Second: The current state pure premiums, placed on the same level as the experience, should be used as a basis of comparison in the application of a formula similar to that now used for the national revisions but substituting the present state criteria for full credibility and making corresponding changes in the volume of expected losses required for each degree of credibility.

Third: The experience of each individual classification should be prepared separately and the indicated and formula pure premiums for that classification calculated accordingly. The experience of two or more classifications should not be combined nor should one be rated by analogy to an-

other except in the case of newly established classifications or instances where there is very evident necessity for such action. By Arthur G. Smith. *The Weekly Underwriter*, December 18, 1937, p. 1314:3.

Electrical Injury Held Not Covered

In the case of *Saul J. Baron Corporation vs. Piedmont Fire Insurance Co. et al.*, the Appellate Term of the Supreme Court of New York has reversed the verdict of a jury in the Municipal Court in favor of the assured and ordered judgment for the defendant insurance companies. The suit was instituted to collect under fire policies for damage to electrical wir-

ing caused by defective wiring or an overcharge of electricity.

The insured corporation claimed that the destruction was caused by fire. The companies claimed that the primary cause of the destruction was electrical; they further contended that the burden was on the insured to separate the destruction done by electricity from any subsequently occurring fire damage, and if such a separation was not made, the insured corporation had failed to establish a right to collect for any of the damage.

The opinion of the Appellate Term is of interest for the reason that some of the policies of the defendant companies did not contain an electrical exemption clause. *Journal of Commerce*, December 24, 1937.

Survey of Books for Executives

A History of the Business Man.

By Miriam Beard. The Macmillan Company, New York, 1938. 779 pages. \$5.00.

How many economic histories of any country or any age are long remembered, once read? Most of them lack the human drama that inevitably lies at the core of all history. Miriam Beard's stout volume, however, is devoted to humanity as it has engaged in business since the earliest period of recorded history; not in manufacturing and trade alone, but in all related

activities that make up the complex pattern of man's enterprise through the ages in providing the materials and services by which he advances.

This history is a broad panorama, crowded with interesting personalities and entire families and extending in time from the cloth traders of Babylon to the industrialists and bankers of our era when, here and abroad, powerful political forces are once more bending business into the latest conception of the good society. In this expansive chronicle Time is not the only important formative element,

for it does not explain all the changes in the ways of business men; nor can Time obscure the kinship of manufacturers, merchants, and financiers of our day with the craftsmen and traders of the ancient, medieval, and early modern periods. On page after page the author discloses in what various ways business men and methods remain the same the more they change.

No historical work on such a great scale could be flawless. In several chapters dates are insufficient or missing, and there is much digressive material on piracy, smuggling, gambling, which, though it serves to add color to the romance of business, unduly lengthens the story and, what is more serious, impedes it. The work shows amazing scholarship, yet the author herself has thwarted its main intention in many places by including an abundance of detail, as though she found so much exciting she could not bear to shear it away. But many readers will enjoy these details and give no thought to proportion, so well is the narrative wrought. It is fair to say that though the history in places is not clear, the author's style is everywhere so.

You are not likely to find in any other volume such a thorough treatment of the part which the business man has played in the world's cultural and political advancement. By tracing the development of business men in each country by turns, and thus keeping several major movements distinct and disclosing their progress, the author is able to distribute through the record her ample data on the liv-

ing habits of business men, their homes, their wives, their social life, their benefactions, and their personal character. Anecdotes enliven every chapter.

The author sees modern business men as akin to the speculative financiers and individualists of Renaissance Italy, though she compares them to older German types in thrift and taciturnity. The rise and fall of many great families in business are carefully recounted. The Absolute State, fostered by Colbert in eighteenth century France, and the methods of French business men, had a profound influence on all Europe and, through the Huguenots, on America. The rise to mastery of English business men under Cromwell; the rivalry growing out of Manchester's promotion of machines; the growth of American enterprise from gambling in commodities in colonial times through the conflict between North and South, to the rise of our financial giants; the effects of scientific advances on individualism—these stages in business history are related and even the ugly facts put down. The volume was fashioned to give understanding and perspective in our approach to existing business problems.

Reviewed by Clayton Hoagland.

Personality and the Cultural Pattern. By James S. Plant, M. D. The Commonwealth Fund, New York, 1937. 432 pages. \$2.50.

Dr. Plant discusses problems arising out of the influence of environ-

ment on personality as developed from the study of cases at the Essex County (New Jersey) Juvenile Clinic. His chapter on industry as one of the important sectors of environment raises some very interesting questions, such as the following: If large corporations pride themselves that "it takes about three years to make an X company man," what happens to the individual beyond the changing of his own cadence and initiative to meet the tempo of the company? What does it mean to our young workers that our books for boys no longer depict the meteoric rise of the worthy office boy? Is it not possible that automatization and stratification of opportunity leave the personality free to develop in the artistic or affectional life in a way not possible when so much of the mental life was consumed in the mechanics of making a living?

To those concerned with questions of this type the techniques of approach to such problems developed by Dr. Plant in this book will be most interesting and suggestive.

Life Earnings in Selected Occupations in the United States. By Harold F. Clark. Harper & Brothers, New York, 1937. 408 pages. \$5.00.

This book is the result of an extensive survey originally undertaken for the purpose of developing more specific information that would be of direct value to young people choosing a career. In a previous publication

entitled "Economic Theory and Correct Occupation Distribution," Mr. Clark considered the number of people who should be allocated to each occupation and gave information for the practical guidance of those contemplating a change or entrance upon a new career.

The author believes it important for people entering an occupation to know what the *probable life earnings* are in that particular occupation. He has faced this problem courageously, and has endeavored to use as much published data as could be found. The discovery that life-earning data now available are limited is as significant as the final tables in the present book. "Whatever may be said of the inadequacies of this material, it is more reliable and complete than the material on this topic available to most parents, teachers, counsellors, and well-meaning citizens who are now giving advice to children."

This counsel may very well apply to industry, since an attempt to accumulate data on various types of industrial occupations displays many inadequacies.

The book covers life-earning data on architecture, college teaching, dentistry, engineering, journalism, law, library work, medicine, the ministry, nursing, and social work. Of particular interest to industrial organizations is the section on clerical occupations, skilled workers, and unskilled labor. With increasing emphasis being placed on job security and governmental legislation, life-earning data

become particularly valuable for industrial relations programs.

This book may be found useful as a manual of methods for gathering such data when required by specific industries. Trade associations, as well as business organizations, may find such information helpful in conducting various types of security programs for workers.

*Reviewed by Richard S. Schultz,
The Psychological Corporation.*

The Economics of Cooperative Marketing. By Henry H. Bakken and Marvin A. Schaars. McGraw-Hill Book Company, Inc., New York, 1937. 583 pages. \$4.00.

During the last five years, both the farm problem and consumer buying have become of considerable economic and political importance. Professors Bakken and Schaars present a detailed and well organized picture of the modern cooperative movement as expressed by both cooperative marketing and consumers' cooperation. It is to be regretted that no real discussion of the recent control plans of the federal government was included in the book, although the omission may have been wise. With this exception, the volume gives the reader a clear picture of the cooperative movement, its purposes, its limitations, and its business principles.

The setting of cooperation in an economic society of capitalistic leanings is painted in the first major section of the book. The evolution of the cooperative movement from medi-

eval times to the present is then described. The second major division deals with the theory of the cooperative movement and the practical business principles which are necessary for its successful operation. The formation of associations, the types of cooperatives, and membership relations are also here discussed.

The legal status of cooperatives, the problem of member contracts and their enforcement, and the relative desirability of incorporating cooperatives are thoroughly analyzed in Section Three of this volume. The fourth section covers the major problems of practical management: financing, pooling, sales policies, production and distribution control plans. In the fifth and concluding part of the book, a nice evaluation of the limitations, possibilities, and future of cooperation is presented. One general conclusion of the authors deserves specific mention:

"One outstanding feature of the present-day status of cooperative marketing is its youthfulness. Few local organizations were in operation before 1880, and most central marketing associations appeared after 1921. Since these dates, however, the individual associations have had a wide range of experience in the use of membership contracts, sales operations, plans of organization, membership relations, and other problems peculiar to cooperatives. Out of this welter of experience many strong organizations have emerged that give promise of greater service to their members in the future. Cooperative marketing, cooperative purchasing, consumers' cooperation, as well as cooperation in the fields of credit, insurance, and other 'service' fields have been preparing the ground up to now and may be expected to blossom forth and bear larger fruit in the years ahead than has been yielded to date."

Although the authors have followed

a functional approach, adequate commodity information is given, and the book is replete with specific case illustrations and practical examples. Even though aimed specifically at cooperative marketing in agriculture, the presentation adequately handles the whole cooperative movement. To the teacher, this volume may serve as an adequate text; to the business man, it offers a well written and sound analysis of modern cooperatives.

Reviewed by Albert Haring, Associate Professor of Economics, Lehigh University.

Public Affairs Committee Pamphlets*

One of the healthiest educational developments in some time has been the work of the Public Affairs Committee, Inc., which dedicates itself to the task of disseminating facts on the major problems confronting Americans. The principal activity of the Committee is the publication of unusually attractive pamphlets which draw neat, coherent pictures of these important questions. The pamphlets are concise 32-page documents—mid-gest offsprings of more detailed, but no more readable, tomes from which they are distilled.

They cover public questions such as migration, national income, agriculture, soil conservation, social security, and the like. Executives will be interested in those which analyze prob-

lems in industrial economics. One of these is "Steel—Problems of a Great Industry," a concise outline of the structure and problems of that industry. Another is "Income and Economic Progress," which is based on The Brookings Institution studies of economics. In "Doctors, Dollars and Disease," the vital social questions of the costs and values of medical care and hospitalization are discussed.

Some excellent editing has been done to bring forth these personable yet sober studies. One of the first fruits of reading them is a better understanding of what appears in the daily press; a more important result for the nation is the shedding of light in some very dark and cobwebby corners.

Scientific Management in Great Britain. Introduction by the Rt. Hon. Viscount Leverhulme. Management Journals, Ltd., London, 1937. 230 pages. Five shillings and sixpence.

This little volume contains a survey made by the 36th Oxford Management Conference of the ground to be covered by the Seventh International Management Congress, which will be held in Washington, D. C., in September, 1938.

It was felt by British leaders in the management field that the value of the Congress will depend largely upon the preparation that has preceded it in the various participating countries. Accordingly the Oxford Conference was

*Available at 10 cents per pamphlet from Public Affairs Committee, Inc., 8 West 40th Street, New York, N. Y.

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devoted both in its papers and discussions to consideration of the themes for the forthcoming Congress.

It was felt that the most important contribution of the Conference was the experiment made in group discussion. Its aim was to present the collective conclusions of a number of people rather than the individual opinions of one speaker, as is the case in a formal paper. This aim was especially suitable to the purpose in hand and the discussions were felt to have provided a valuable step towards crystallization of thought preparatory to the Congress. The summary of the discussion

made by the chairman of the group in each case is printed in this volume.

In addition there are a number of papers on management topics prepared by leaders in British management thinking. Among those better known in this country are L. Urwick, Hugh Quigley, Professor P. Sargant Florence, N. Baliol-Scott, E. S. Byng, E. A. Abbott, Hugh Weeks, and A. P. Young.

The papers are grouped under the headings: administration, distribution, personnel, and production—and deal with the general development and outstanding topics in each field.

Briefer Book Notes

PROBLEMS IN ADVERTISING. By Neil H. Borden. McGraw-Hill Book Company, Inc., New York, 1937. 698 pages. \$5.00. This volume, a second revision, offers for analysis and solution a wide variety of advertising problems and cases based on the business experiences of a large number of firms. Approximately one-half of the material represents either new problems or old problems that have been revised and brought up to date since the last edition. The author is Associate Professor of Advertising at Harvard University.

TOXICITY OF INDUSTRIAL ORGANIC SOLVENTS. Compiled by Ethel Browning. His Majesty's Stationery Office, London, 1937. 396 pages. 7s.6d. This report comprises extracts from all the existing information that could be obtained as to the effects on animals and man of the various volatile solvents used in industry. The main object in the publication of these data is the avoidance of poisoning from the use of toxic solvents and the indication of preventive measures wherever these are possible.

MODERN BANKING. By Rollin G. Thomas. Prentice-Hall, Inc., New York, 1937. 474 pages. \$3.80. This text for beginners in banking should give the student a solid knowledge of central banking and monetary theory, and a complete understanding of current banking practices. New legislation affecting banking and finance has been integrated into the text.

INTERNATIONAL RAW COMMODITY PRICE CONTROL. By Robert F. Martin. National Industrial Conference Board, Inc., New York, 1937. 166 pages. \$3.50. An analysis of the respective price trends of nine important international raw commodities that have been subjected to monopoly or semi-monopoly control in recent years. It describes in detail the various steps in the attempted control of coffee, copper, cotton, rubber, silk, sugar, tea, tin, and wheat. The book provides a complete and authoritative statement of the results of these major price-control policies.

THE BROTHERHOOD OF RAILWAY CLERKS. By Harry Henig. Columbia University Press, New York, 1937. 300 pages. \$3.00. The Brotherhood of Railway Clerks,

first organized in 1899, has become a significant labor organization. The present volume is a complete and first-hand account of this union's activities—its history and policies, its successes and failures—since it first began to function. All phases—wage movements, attitude toward federal legislation, membership trends, etc.—are covered.

PROCEEDINGS OF THE 1937 ANNUAL CONFERENCE OF THE LIFE OFFICE MANAGEMENT ASSOCIATION. Life Office Management Association, New York, 1937. 350 pages. \$5.00. A group of papers and discussions on policies and office routines and practices of life insurance companies, presented before the Life Office Management Association. Included in these proceedings are papers on office equipment, clerical tests, and the effect of air conditioning on office workers, which should be of general interest to office organizations.

THE DOLLAR. By John Donaldson. Oxford University Press, New York, 1937. 271 pages. \$3.75. A comprehensive—and refreshingly unbiased—examination of the new dollar policy, this book deals at the same time with basic concepts and becomes a fundamental treatment of the national and international monetary system. Professor Donaldson avoids undue technicalities and abstractions; his study opens up a new perspective to monetary theory.

GOVERNMENT STATISTICS. Social Science Research Council, New York, 1937. 174 pages. \$1.00. This report emphasizes broad principles for the organization and planning of government statistics and information services, distilled from the experience and observation of the Committee on Government Statistics and Information Services of the Social Science Research Council and the American Statistical Association. No general survey of government statistics is presented.

COMPETITION AND COOPERATION. By Mark A. May and Leonard W. Doob. Social Science Research Council, New York, 1937. 191 pages. \$1.00. This report attempts to relate cooperation and competition to the wider field of personality and culture and to present a tentative orienting theory of cooperation and competition. The authors have made a scholarly contribution to the testing of an experimental procedure in research planning.

RESEARCH IN THE OFFICE. By P. T. Lloyd. Gee & Co., Limited, London, 1935. 132 pages. \$3.00. A compilation of papers read before the Office Machinery Users' Association (at the London School of Economics) and articles which have appeared in *The Accountant*. Taken as a whole, they should provide to the student of office routines an answer to the frequently recurring question: "What should be the technique of research or review in an office?"

MONEY AND BANKING. By Frederick A. Bradford. Longmans, Green and Co., New York, 1937. 852 pages. \$3.75. Professor Bradford, an authority on monetary and banking theory, gives the crucial events of the past two decades deserved attention and space in this treatment. This fourth edition brings parts of the text up to date and attempts to procure a more logical and teachable organization of material. Excellent bibliographies are appended to each chapter.

STUDENT GUIDANCE TECHNIQUES. By D. G. Paterson, G. G. Schneider, and E. G. Williamson. McGraw-Hill Book Company, Inc., New York, 1938. 316 pages. \$3.00. This brief treatise deals with those tests and measurements which can be utilized in the educational and vocational counselling of high school and college students. The authors present detailed information concerning the most reliable and valid guidance techniques now available.

MATHEMATICS OF BUSINESS AND FINANCE. By William S. Schlauch and Theodore Lang. The Ronald Press Company, New York, 1937. 548 pages. \$4.25. This volume includes all the calculations that anyone, dealing even with involved special problems, is likely to make. The authors cover fully the method of using tables in all problems best solved by that method. Numerous ingenious shortcuts and formulae are explained.

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